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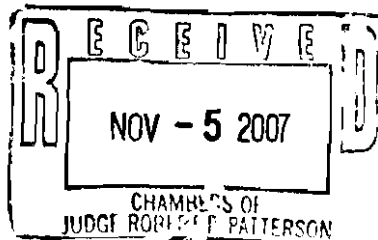
MEMO ENDORSED

November 5, 2007

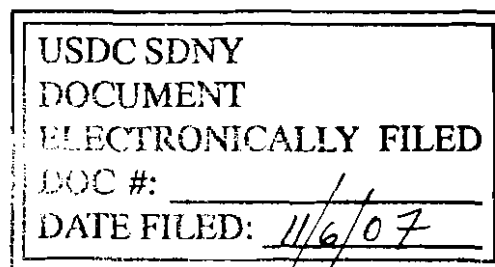
John A. Orzel, Partner
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Via Telefax: 212-805-7919

Honorable Robert P. Patterson, Jr.
United States District Judge
United States Courthouse
500 Pearl Street
New York, New York 10007



Re: C. P. Ships USA Ltd., LLC. v.
Mare Britannicum, et. al.
07 Civ. 3904 (RPP)
Our File: 2297-3



Honorable Sir:

We are attorneys representing plaintiff C. P. Ships USA, Ltd., LLC. (hereinafter "CP Ships") in the above matter and refer to the Court's Endorsed Order on our letter of October 22, 2007 (Copy attached hereto) by which we were to advise the Court by today as to whether the dispute over the wording of the Letter of Undertaking issued by the vessel's P&I Club has been resolved. While we believe that the matter will be satisfactorily resolved, it has not as of yet been concluded. For that reason we request that the Court grant us an additional 10 days to resolve the matter.

As we have previously advised the Court, the P&I Club with the entry for the m/v APL PANAMA (now m/v APL KAOSHIUNG) have agreed to post a Letter of Undertaking in the amount of US\$800,000.00 to cover claims by the plaintiff stemming from the grounding of the APL PANAMA off the coast of Mexico. The Club has issued the Letter of Undertaking, however it is subject to English law. Plaintiff's English counsel has advised that under English law, there is an issue as to whether the P&I Club would be liable under the current letter, as a result of the wording of the signature block. We have pointed this issue out to the Club and have requested that the Club issue a substitute letter. The Club is considering our request.

*A application granted
Plaintiff will have until
11/16/07 to advise the
court as to the resolution of the
dispute. See order.
11/5/07 J. Orzel P. Patterson v. M.C.*

United States District Judge

Re: CP Ships v. Mare Britannicum
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As this is a Rule B matter, where the Court's jurisdiction is dependent upon the existence of a *res* within the geographic jurisdiction of the Court, we do not believe that we can release the attachment or dismiss the action until a satisfactory Letter of Undertaking is in place.

In light of the foregoing, we ask that the Court set November 14, 2007 as a further control date by which CP Ships is to either provide a Notice and Order of Discontinuance to the Court or to advise the Court that the signature issue has not been resolved.

We thank the Court for its continued patience with this matter. In the event that the Court has any questions, please do not hesitate to contact the undersigned.

Respectfully,

DE ORCHIS WIENER & PARTNERS LLP.

By



John A. Orzel